GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:5037
ANSWERED ON:25.04.2003
GROWTH RATE
YEMPARALA VENKATESWARA RAO

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the targets set to achieve 8% growth rate is difficult to achieve;

(b) if so, whether the Government propose to revise the targets; and

(c) if so, the details in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO V. ADSUL)

(a) to (c): The average annual growth target of eight percent for the Tenth Five Year Plan period (2002-07) is considered feasible as the scope for realising improvements in efficiency is very large, both in the public and private sectors. The Tenth Five Year Plan has emphasised the need for making larger public investments in infrastructure and social sectors, improving the allocative efficiency of resources, enacting policy reforms, and improving governance and enhancing the efficiency of delivery systems to realise the target of eight percent growth. There is no proposal, under consideration, to revise the growth target.